

# **EMBASSY OF THE UNITED STATES OF AMERICA**

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## **REMARKS BY U.S. AMBASSADOR JAMES F. MORIARTY AT BUSINESS DINNER AMERICA WEEK 2009, BARISAL JANUARY 27, 2009**

Good evening. Thank you very much, members of the Barisal business community, and members of the American business community. I am delighted to be here tonight to celebrate America Week with you.

America Week brings us together at an important juncture for both the United States and Bangladesh. Both of our countries recently witnessed historic elections that brought new leaders into office. With these transitions come new opportunities and new challenges. Tonight I would like to talk about some of the opportunities I see for us to work together to promote development and greater prosperity. I also want to talk about how we can partner together to overcome new challenges, especially those resulting from the global financial crisis.

All of us at the American Embassy are excited to have the opportunity to be with you here in Barisal this week. We chose Barisal for this year's America week to recognize the remarkable transformation that has taken place in Southern Bangladesh. Over the past year, Barisal has undergone a dramatic transition since the devastation brought on by Cyclone Sidr. The people of Barisal Division showed remarkable resilience and strength in the face of adversity following the cyclone. I am certain that Barisal will continue its recovery, thanks in large measure to the contribution of business leaders like you.

Chambers of commerce, like this one in Barisal, play a vital role in a democracy. Business leaders like you are on the frontlines of economic progress in Bangladesh. I congratulate you on the contribution you have made to Barisal's development. I encourage you to continue your efforts, in conjunction with the newly-elected government. In its election manifesto, the ruling party laid out ambitious plans for boosting Bangladesh's economy. These include initiatives to attract foreign investment, create jobs, and achieve higher levels of economic growth.

It is important that those in government hear from the Business Community about your needs and priorities. During the campaign, those running for office met with the business community. I have heard from business leaders throughout the country about the challenges facing the private sector. I know that chronic power shortages, inadequate infrastructure, and bureaucratic red tape limit your ability to grow. It was important for candidates to hear from

you during the campaign. Now that the campaigns are over, it is equally important that your voices continue to be heard.

On behalf of the American people, we at the Embassy are committed to doing our part to promote growth and investment in Barisal and throughout Bangladesh. Next month, I will be speaking with leading American companies represented by the U.S. Chamber of Commerce who are eager to know what is happening in Bangladesh. They want to know about the opportunities—and the risks—that they would face if they chose to do business in Bangladesh. I will tell them that I came to Barisal and met with business leaders here who are eager to work with them.

Events like America Week help to shine a spotlight on the many achievements that Bangladesh can be proud of. We will work with the new government to create a healthy and attractive business and investment climate in Bangladesh. The United States is already Bangladesh's leading trading partner. The Embassy's Trade Center works hard on behalf of U.S. firms doing business in Bangladesh. We are here to help American companies find partners and succeed. I am sure the concerted efforts of the Embassy and organizations like the Barisal Chamber of Commerce will bring the benefits of liberalized trade and investment to both the United States and Bangladesh.

In the coming years, I see many avenues of cooperation for the United States and Bangladesh. In the short term, the United States is committed to concluding negotiations on a Trade and Investment Framework Agreement. This Agreement will build the foundation for a more mature economic relationship between our two countries. While the current global economic situation presents challenges, there are also opportunities for Bangladesh and the United States. In late February we will hold our annual U.S. Trade Show in Dhaka, and I hope to see many of you there meeting with businesses from the United States looking to expand their activities.

There are many challenges and even more opportunities ahead for Barisal. Together, we can help ensure a brighter future for both of our country's citizens. I look forward to the opportunity to learn more about this region of Bangladesh during my remaining time in Barisal. Thank you very much for opening your city to me and my colleagues.

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*\*As prepared for delivery*